Monte Carlo Simulation Formula In Excel Tutorial And

Since there is, in general, no analytical formula to price American options, one has to rely on numerical procedures. We propose a new Monte Carlo simulation technique to price American-style options on stocks. The main difficulty in pricing American options is that the optimal exercise policy is unknown. Here we show that, with a reasonable approximation to the optimal exercise policy, it is possible to price American options quickly and accurately. The proposed algorithm generates a process for an underlying security and applies a risk-neutral valuation to obtain the option price. It uses boundary-crossing probabilities of Brownian motion to approximate a continuous diffusion process and to increase the efficiency of calculations when high-frequency monitoring of prices of an underlying security is involved. The simulation technique discussed here can be used to analyze a wide range of path-dependent derivative securities. We provide numerical results that demonstrate the usefulness of this algorithm.
This updated edition deals with the Monte Carlo simulation of complex physical systems encountered in condensed-matter physics, statistical mechanics, and related fields. It contains many applications, examples, and exercises to help the reader. It is an excellent guide for graduate students and researchers who use computer simulations in their research.
Simulation and the Monte Carlo MethodWiley-Interscience
This book covers the main tools used in statistical simulation from a programmer’s point of view, explaining the R implementation of each simulation technique and providing the output for better understanding and comparison.
Automatic Variance Reduction for Monte Carlo Simulations Via the Local Importance Function Transform
Monte Carlo Simulation with Applications to Finance
Introducing Monte Carlo Methods with R
Mathematical Foundations of Stochastic Simulation

When learning very formal material one comes to a stage where one thinks one has understood the material. Confronted with a "realiife" problem, the passivity of this understanding sometimes becomes painfully elear. To be able to solve the problem, ideas, methods, etc. need to be ready at hand. They must be mastered (become active knowledge) in order to employ them successfully. Starting from this idea, the leitmotif, or aim, of this book has been to elose this gap as much as possible. How can this be done? The material presented here was born out of a series of lectures at the Summer School held at Figueira da Foz (Portugal) in 1987. The series of lectures was split into two concurrent parts. In one part the "formal material" was presented. Since the background of those attending varied widely, the presentation of the formal material was kept as pedagogic as possible. In the formal part the general ideas behind the Monte Carlo method were developed. The Monte Carlo method has now found widespread appli cation in many branches of science such as physics, chemistry, and biology. Because of this, the scope of the lectures had to be narrowed down. We could not give a complete account and restricted the treatment to the ap plication of the Monte Carlo method to the physics of phase transitions. Here particular emphasis is placed on finite-size effects.
This book gives an overview of the quantum transport approaches for nanodevices and focuses on the Wigner formalism. It details the implementation of a particle-based Monte Carlo solution of the Wigner transport equation and how the technique is applied to typical devices exhibiting quantum phenomena, such as the resonant tunnelling diode, the ultra-short silicon MOSFET and the carbon nanotube transistor. In the final part, decoherence theory is used to explain the emergence of the semi-classical transport in nanodevices.
This book describes all aspects of Monte Carlo simulation of complex physical systems encountered in condensed-matter physics and statistical mechanics, as well as in related fields, such as polymer science and lattice gauge theory. The authors give a succinct overview of simple sampling methods and develop the importance sampling method. In addition they introduce quantum Monte Carlo methods, aspects of simulations of growth phenomena and other systems far from equilibrium, and the Monte Carlo Renormalization Group approach to critical phenomena. The book includes many applications, examples, and current references, and exercises to help the reader.
Developed from the author’s course on Monte Carlo simulation at Brown University, Monte Carlo Simulation with Applications to Finance provides a self-contained introduction to Monte Carlo methods in financial engineering. It is suitable for advanced undergraduate and graduate students taking a one-semester course or for practitioners in the financial industry. The author first presents the necessary mathematical tools for simulation, arbitrary free option pricing, and the basic implementation of Monte Carlo schemes. He then describes variance reduction techniques, including control variates, stratification, conditioning, importance sampling, and cross-entropy. The text concludes with stochastic calculus and the simulation of diffusion processes. Only requiring some familiarity with probability and statistics, the book keeps much of the mathematics at an informal level and avoids technical measure-theoretic jargon to provide a practical understanding of the basics. It includes a large number of examples as well as MATLAB® coding exercises that are designed in a progressive manner so that no prior experience with MATLAB is needed.
Monte Carlo Methods
Calculation of Interface Tension and Stiffness in a Two Dimensional Ising Model by Monte Carlo Simulation
Monte Carlo Methods and Models in Finance and Insurance
Monte Carlo Techniques in Radiation Therapy
Introduction, Source Modelling, and Patient Dose Calculations
Monte Carlo methods have been used for decades in physics, engineering, statistics, and other fields. Monte Carlo Simulation and Finance explains the nuts and bolts of this essential technique used to value derivatives and other securities. Author and educator Don McLeish examines this fundamental process, and discusses important issues, including specialized problems in finance that Monte Carlo and Quasi-Monte Carlo methods can help solve and the different ways Monte Carlo methods can be improved upon. This state-of-the-art book on Monte Carlo simulation methods is ideal for finance professionals and students. Order your copy today.
Provides an introduction to data analysis and business modeling using Microsoft Excel.
An accessible treatment of Monte Carlo methods, techniques, and applications in the field of finance and economics Providing readers with an in-depth and comprehensive guide, the Handbook in Monte Carlo Simulation: Applications in Financial Engineering, Risk Management, and Economics presents a timely account of the applicationsof Monte Carlo methods in financial engineering and economics. Written by an international leading expert in thefield, the handbook illustrates the challenges confronting present-day financial practitioners and provides various applicationsof Monte Carlo techniques to answer these issues. The book is organized into five parts: introduction andmotivation; input analysis, modeling, and estimation; random variate and sample path generation; output analysisand variance reduction; and applications ranging from option pricing and risk management to optimization. The Handbook in Monte Carlo Simulation features: An introductory section for basic material on stochastic modeling and estimation aimed at readers who may need a summary or review of the essentials Carefully crafted examples in order to spot potential pitfalls and drawbacks of each approach An accessible treatment of advanced topics such as low-discrepancy sequences, stochastic optimization, dynamic programming, risk measures, and Markov chain Monte Carlo methods Numerous pieces of R code used to illustrate fundamental ideas in concrete terms and encourage experimentation The Handbook in Monte Carlo Simulation: Applications in Financial Engineering, Risk Management, and Economics is a complete reference for practitioners in the fields of finance, business, applied statistics, econometrics, and engineering, as well as a supplement for MBA and graduate-level courses on Monte Carlo methods and simulation.
Calculating x-ray tube spectra provides a comprehensive review of the modelling of x-ray tube emissions, with a focus on medical imaging and radiotherapy applications. It begins by covering the relevant background, before discussing modelling approaches, including both analytical formulations and Monte Carlo simulation. Historical context is provided, based on the past century of literature, as well as a summary of recent developments and insights. The book finishes with example applications for spectrum models, including beam quality prediction and the calculation of dosimetric and image-quality metrics. This book will be a valuable resource for postgraduate and advanced undergraduate students studying medical radiation physics, in addition to those in teaching, research, industry and healthcare settings whose work involves x-ray tubes. Key Features: Covers simple modelling approaches as well as full Monte Carlo simulation of x-ray tubes Bremsstrahlung and characteristic contributions to the spectrum are discussed in detail Learning is supported by free open-source software and an online repository of code.
Monte Carlo Methods in Financial Engineering
Applications in Financial Engineering, Risk Management, and Economics
Concise Reliability for Engineers
Monte Carlo Simulation for the Acceptance of Neutrons from the [reproduction of Formula] Reaction Near Threshold
Stochastic Simulation and Monte Carlo Methods
About ten years after the first edition comes this second edition of Monte Carlo Techniques in Radiation Therapy: Introduction, Source Modelling, and Patient Dose Calculations, thoroughly updated and extended with the latest topics, edited by Frank Verhaegen and Joao Seco. This book aims to provide a brief introduction to the history and basics of Monte Carlo simulation, but again has a strong focus on applications in radiotherapy. Since the first edition, Monte Carlo simulation has found many new applications, which are included in detail. The applications sections in this book cover the following: Modelling transport of photons, electrons, protons, and ions Modelling radiation sources for external beam radiotherapy Modelling radiation sources for brachytherapy Design of radiation sources Modelling dynamic beam delivery Patient dose calculations in external beam radiotherapy Patient dose calculations in brachytherapy Use of artificial intelligence in Monte Carlo simulations This book is intended for both students and professionals, both novice and experienced, in medical radiotherapy physics. It combines overviews of development, methods, and references to facilitate Monte Carlo studies.
This introduction to Monte Carlo methods seeks to identify and study the unifying elements that underlie their effective application. Initial chapters provide a short treatment of the probability and statistics needed as background, enabling those without experience in Monte Carlo techniques to apply these ideas to their research. The book focuses on two basic themes: The first is the importance of random walks as they occur both in natural stochastic systems and in their relationship to integral and differential equations. The second theme is that of variance reduction in general and importance sampling in particular as a technique for efficient use of the methods. Random walks are introduced with an elementary example in which the modeling of radiation transport arises directly from a schematic probabilistic description of the interaction of radiation with matter. Building on this example, the relationship between random walks and integral equations is outlined. The applicability of these ideas to other problems is shown by a clear and elementary introduction to the solution of the Schrödinger equation by random walks. The text includes sample problems that readers can solve by themselves to illustrate the content of each chapter. This is the second, completely revised and extended edition of the successful monograph, which brings the treatment up to date and incorporates the many advances in Monte Carlo techniques and their applications, while retaining the original elementary but general approach.
Modern cancer treatment relies on Monte Carlo simulations to help radiotherapists and clinical physicists better understand and compute radiation dose from imaging devices as well as exploit four-dimensional imaging data. With Monte Carlo-based treatment planning tools now available from commercial vendors, a complete transition to Monte Carlo-base
Kinetic Monte Carlo (kMC) simulations still represent a quite new area of research, with a rapidly growing number of publications. Broadly speaking, kMC can be applied to any system describable as a set of minima of a potential-energy surface, the evolution of which will then be regarded as hops from one minimum to a neighboring one. The hops in kMC are modeled as stochastic processes and the algorithms use random numbers to determine at which times the hops occur and to which neighboring minimum they go. Sometimes this approach is also called dynamic MC or Stochastic Simulation Algorithm, in particular when it is applied to solving macroscopic rate equations. This book has two objectives. First, it is a primer on the kMC method (predominantly using the lattice-gas model) and thus much of the book will also be useful for applications other than to surface reactions. Second, it is intended to teach the reader what can be learned from kMC simulations of surface reaction kinetics. With these goals in mind, the present text is conceived as a self-contained introduction for students and non-specialist researchers alike who are interested in entering the field and learning about the topic from scratch.
Monte Carlo Simulation
An Introduction to Kinetic Monte Carlo Simulations of Surface Reactions
Full-band Monte Carlo Simulation of Electrons and Holes in Strained Si and SiGe
A Particle Description of Quantum Transport and Decoherence
An Introduction
With this book we try to reach several more-or-less unattainable goals namely: To compromise in a single book all the most important achievements of Monte Carlo calculations for solving neutron and photon transport problems. To present a book which discusses the same topics in the three levels known from the literature and gives us useful information for both beginners and experienced readers. It lists both well-established old techniques and also newest findings.
This book brings together expert researchers engaged in Monte-Carlo simulation-based statistical modeling, offering them a forum to present and discuss recent issues in methodological development as well as public health applications. It is divided into three parts, with the first providing an overview of Monte-Carlo techniques, the second focusing on missing data Monte-Carlo methods, and the third addressing Bayesian and general statistical modeling using Monte-Carlo simulations. The data and computer programs used here will also be made publicly available, allowing readers to replicate the model development and data analysis presented in each chapter, and to readily apply them in their own research. Featuring highly topical content, the book has the potential to impact model development and data analyses across a wide spectrum of fields, and to spark further research in this direction.
This book provides a practical approach to consolidate one's acquired knowledge or to learn new concepts in solid state physics through solving problems. It contains 300 problems on various subjects of solid state physics. The problems in this book can be used as homework assignments in an introductory or advanced course on solid state physics for undergraduate or graduate students.It can also serve as a desirable reference book to solve typical problems and grasp mathematical techniques in solid state physics. In practice, it is more fascinating and rewarding to learn a new idea or technique through solving challenging problems rather than through reading only. In this aspect, this book is not a plain collection of problems but it presents a large number of problem-solving ideas and procedures, some of which are valuable to practitioners in condensed matter physics.
In various scientific and industrial fields, stochastic simulations are taking on a new importance. This is due to the increasing power of computers and practitioners’ aim to simulate more and more complex systems, and thus use random parameters as well as random noises to model the parametric uncertainties and the lack of knowledge on the physics of these systems. The error analysis of these computations is a highly complex mathematical undertaking. Approaching these issues, the authors present stochastic numerical methods and prove accurate convergence rate estimates in terms of their numerical parameters (number of simulations, time discretization steps). As a result, the book is a self-contained and rigorous study of the numerical methods within a theoretical framework. After briefly reviewing the basics, the authors first introduce fundamental notions in stochastic calculus and continuous-time martingale theory, then develop the analysis of pure-jump Markov processes, Poisson processes, and stochastic differential equations. In particular, they review the essential properties of Itô integrals and prove fundamental results on the probabilistic analysis of parabolic partial differential equations. These results in turn provide the basis for developing stochastic numerical methods, both from an algorithmic and theoretical point of view. The book combines advanced mathematical tools, theoretical analysis of stochastic numerical methods, and practical issues at a high level, so as to provide optimal results on the accuracy of Monte Carlo simulations of stochastic processes. It is intended for master and Ph.D. students in the field of stochastic processes and their numerical applications, as well as for physicists, biologists, economists and other professionals working with stochastic simulations, who will benefit from the ability to reliably estimate and control the accuracy of their simulations.
A Guide to Monte Carlo Simulation Modelling
Simulation and the Monte Carlo Method
Analytical and Monte Carlo Approaches
The Wigner Monte Carlo Method for Nanoelectronic Devices
Markov Chain Monte Carlo Simulations and Their Statistical Analysis
This book provides the first simultaneous coverage of the statistical aspects of simulation and Monte Carlo methods, their commonalities and their differences for the solution of a wide spectrum of engineering and scientific problems. It contains standard material usually considered in Monte Carlo simulation as well as new material such as variance reduction techniques, regenerative simulation, and Monte Carlo optimization.
Probability is the bedrock of machine learning. You cannot develop a deep understanding and application of machine learning without it. Cut through the equations, Greek letters, and confusion, and discover the topics in probability that you need to know. Using clear explanations, standard Python libraries, and step-by-step tutorial lessons, you will discover the importance of probability to machine learning, Bayesian probability, entropy, density estimation, maximum likelihood, and much more.
The Monte Carlo method is a numerical method of solving mathematical problems through random sampling. As a universal numerical technique, the method became possible only with the advent of computers, and its application continues to expand with each new computer generation. A Primer for the Monte Carlo Method demonstrates how practical problems in science, industry, and trade can be solved using this method. The book features the main schemes of the Monte Carlo method and presents various examples of its application, including queueing, quality and reliability estimations, neutron transport, astrophysics, and numerical analysis. The only prerequisite to using the book is an understanding of elementary calculus.
Our life is strongly influenced by the reliability of the things we use, as well as of processes and services. Failures cause losses in the industry and society. Methods for reliability assessment and optimization are thus very important. This book explains the fundamental concepts and tools. It is divided into two parts. Chapters 1 to 10 explain the basic terms and methods for the determination of reliability characteristics, which create the base for any reliability evaluation. In the second part (Chapters 11 to 23) advanced methods are explained, such as Failure Modes and Effects Analysis and Fault Tree Analysis, Load-Resistance interference method, the Monte Carlo simulation technique, cost-based reliability optimization, reliability testing, and methods based on Bayesian approach or fuzzy logic for processing of vague information. The book is written in a readable way and practical examples help to understand the topics. It is complemented with references and a list of standards, software and sources of information on reliability.
Pricing American Options Using Monte Carlo Simulation
From Ab Initio to Monte Carlo Methods
Monte Carlo Simulation and Finance
Quantitative Risk Analysis
Calculating X-ray Tube Spectra
"[This third edition] reflects the latest developments in the field and presents a fully updates and comprehensive account of state-of-the art theory, methods, and applications that have emerged in Monte Carlo simulation since the publication of the classic first edition over more than a quarter of a century ago. While maintaining its accessible and intuitive approach, this revised edition features a wealth of up-to-date information facilitating a deeper understanding of problem solving across a wide array of subject areas, such as engineering, statistics, computer science, mathematics, and the physical and life sciences. The book begins with a modernized introduction addressing the basic concepts of probability, Markov processes, and convex optimization. Subsequent chapters discuss dramatic changes that have occurred in the field of the Monte Carlo method, with coverage of many modern topics including : Markov chain Monte Carlo, variance reduction techniques such a importance (re)sampling and the transform likelihood ratio method, score function method for sensitivity analysis, stochastic approximation method and stochastic counter-part method for Monte Carlo optimization, cross-entropy method for rare events estimation and combinatorial optimization, and application of Monte Carlo techniques for counting problems. An extensive range of exercises is provided at the end of each chapter, as well as a generous sampling of applied examples." (source : 4ème de couverture).
Cancer is the number two killer after cardiovascular diseases and radiotherapy is beneficial to about half of the cancer patients. In radiotherapy, medical linear accelerators (linac) are frequently used to deliver high-energy x-ray beams to treat the tumour site with minimal damage to the nearby healthy tissues. Monte Carlo simulations offer accurate calculation of the radiation dose for treatment planning by tracking millions of randomly sampled x-ray photons from their generation to their absorption in the patient. Due to its time-consuming nature, a Monte Carlo simulation is carried out in steps. The data set about the photons emerging from the first, patient-independent step is a phase space. Phase space modeling allows fast generation and easy manipulation of those photons that will be transported through the second, patient-specific part of the simulation. This book examines some existing models and introduces a new one - the directional spectrum model (DSM). DSM excels in the dose calculations both inside and outside the x-ray field. The out-of-field dose calculation is important because it is where the healthy tissues are and it is where we need to minimise the damage.
Aimed at researchers across the social sciences, this book explains the logic behind the Monte Carlo simulation method and demonstrates its uses for social and behavioural research.
This book teaches modern Markov chain Monte Carlo (MC) simulation techniques step by step. The material should be accessible to advanced undergraduate students and is suitable for a course. It ranges from elementary statistics concepts (the theory behind MC simulations), through conventional Metropolis and heat bath algorithms, autocorrelations and the analysis of the performance of MC algorithms, to advanced topics including the multicanonical approach, cluster algorithms and parallel computing. Therefore, it is also of interest to researchers in the field. The book relates the theory directly to Web-based computer code. This allows readers to get quickly started with their own simulations and to verify many numerical examples easily. The present code is in Fortran 77, for which compilers are freely available. The principles taught are important for users of other programming languages, like C or C++.
A Primer for the Monte Carlo Method
Monte Carlo Method
Microsoft Excel Data Analysis and Business Modeling
With Web-Based Fortran Code
Monte Carlo Simulation in Statistical Physics
Offering a unique balance between applications and calculations, Monte Carlo Methods and Models in Finance and Insurance incorporates the application background of finance and insurance with the theory and applications of Monte Carlo methods. It presents recent methods and algorithms, including the multilevel Monte Carlo method, the statistical Romberg method, and the Heath–Platen estimator, as well as recent financial and actuarial models, such as the Cheyette and dynamic mortality models. The authors separately discuss Monte Carlo techniques, stochastic process basics, and the theoretical background and intuition behind financial and actuarial mathematics, before bringing the topics together to apply the Monte Carlo methods to areas of finance and insurance. This allows for the easy identification of standard Monte Carlo tools and for a detailed focus on the main principles of financial and insurance mathematics. The book describes high-level Monte Carlo methods for standard simulation and the simulation of stochastic processes with continuous and discontinuous paths. It also covers a wide selection of popular models in finance and insurance, from Black–Scholes to stochastic volatility to interest rate to dynamic mortality. Through its many numerical and graphical illustrations and simple, insightful examples, this book provides a deep understanding of the scope of Monte Carlo methods and their use in various financial situations. The intuitive presentation encourages readers to implement and further develop the simulation methods.
From the reviews: "Paul Glasserman has written an astonishingly good book that bridges financial engineering and the Monte Carlo method. The book will appeal to graduate students, researchers, and most of all, practicing financial engineers [...] So often, financial engineering texts are very theoretical. This book is not." --Glyn Holton, Contingency Analysis
This textbook introduces modern techniques based on computer simulation to study materials science. It starts from first principles calculations enabling to calculate the physical and chemical properties by solving a many-body Schroedinger equation with Coulomb forces. For the exchange-correlation term, the local density approximation is usually applied. After the introduction of the first principles treatment, tight-binding and classical potential methods are briefly introduced to indicate how one can increase the number of atoms in the system. In the second half of the book, Monte Carlo simulation is discussed in detail. Problems and solutions are provided to facilitate understanding. Readers will gain sufficient knowledge to begin theoretical studies in modern materials research. This second edition includes a lot of recent theoretical techniques in materials research. With the computers power now available, it is possible to use these numerical techniques to study various physical and chemical properties of complex materials from first principles. The new edition also covers empirical methods, such as tight-binding and molecular dynamics.
This monograph surveys the present state of Monte Carlo methods. we have dallied with certain topics that have interested us Although personally, we hope that our coverage of the subject is reasonably complete; at least we believe that this book and the references in it come near to exhausting the present range of the subject. On the other hand, there are many loose ends; for example we mention various ideas for variance reduction that have never been seriously appli(:d in practice. This is inevitable, and typical of a subject that has remained in its infancy for twenty years or more. We are convinced Qf:ver theless that Monte Carlo methods will one day reach an impressive maturity. The main theoretical content of this book is in Chapter 5; some readers may like to begin with this chapter, referring back to Chapters 2 and 3 when necessary. Chapters 7 to 12 deal with applications of the Monte Carlo method in various fields, and can be read in any order. For the sake of completeness, we cast a very brief glance in Chapter 4 at the direct simulation used in industrial and operational research, where the very simplest Monte Carlo techniques are usually sufficient. We assume that the reader has what might roughly be described as a 'graduate' knowledge of mathematics. The actual mathematical techniques are, with few exceptions, quite elementary, but we have freely used vectors, matrices, and similar mathematical language for the sake of conciseness.
Monte Carlo Particle Transport Methods
With Application to Optimal Asset Allocation
Probability for Machine Learning
Monte Carlo Methods And Parallel Algorithms - International Youth Workshop
Monte Carlo Simulation of Medical Linear Accelerators in Radiotherapy
Portfolio optimization is a widely studied problem in finance dating back to the work of Merton from the 1960s. While many approaches rely on dynamic programming, some recent contributions use martingale techniques to determine the optimal portfolio allocation. Using the latter approach, we follow a journal article from 2003 and show how optimal portfolio weights can be represented in terms of conditional expectations of the state variables and their Malliavin derivatives. In contrast to other approaches, where Monte Carlo methods are used to compute the weights, here the simulation is carried out using Quasi-Monte Carlo methods in order to improve the efficiency. Despite some previous work on Quasi-Monte Carlo simulation of stochastic differential equations, we find them to dominate plain Monte Carlo methods. However, the theoretical optimal order of convergence is not achieved. With the help of some recent results concerning Monte-Carlo error estimation and backed by some computer experiments on a simple model with explicit solution, we provide a first guess, what could be a way around this difficulties. The book is organized as follows. In the first chapter we provide some general introduction to Quasi-Monte Carlo methods and show at hand of a simple example how these methods can be used to accelerate the plain Monte Carlo sampling approach. In the second part we provide a thourough introduction to Malliavin Calculus and derive some important calculation rules that will be necessary in the third chapter. Right there we will focus on portfolio optimization and and follow a recent journal article of Detemple, Garcia and Rindisbacher from there rather general market model to the optimal portfolio formula. Finally, in the last part we will implement this optimal portfolio by means of a simple model with explicit solution where we find that also their the Quasi-Monte Carlo approach dominates the Monte Carlo method in terms of efficiency and accuracy.
This book concentrates on the accuracy of risk modelling rather than the management of risk analysis. It provides a comprehensive guide to modelling of uncertainty using spreadsheets and Monte Carlo software on standard PCs. It includes sufficient probability and statistics theory and provides the basic information necessary for a simple risk analysis model.
Monte Carlo simulation is one of the best tools for performing realistic analysis of complex systems as it allows most of the limiting assumptions on system behavior to be relaxed. The Monte Carlo Simulation Method for System Reliability and Risk Analysis comprehensively illustrates the Monte Carlo simulation method and its application to reliability and system engineering. Readers are given a sound understanding of the fundamentals of Monte Carlo sampling and simulation and its application for realistic system modeling. Whilst many of the topics rely on a high-level understanding of calculus, probability and statistics, simple academic examples will be provided in support to the explanation of the theoretical foundations to facilitate comprehension of the subject matter. Case studies will be introduced to provide the practical value of the most advanced techniques. This detailed approach makes The Monte Carlo Simulation Method for System Reliability and Risk Analysis a key reference for senior undergraduate and graduate students as well as researchers and practitioners. It provides a powerful tool for all those involved in system analysis for reliability, maintenance and risk evaluations.
The Monte Carlo Simulation Method for System Reliability and Risk Analysis
Direct Calculation of Phase Equilibria from Transition Matrix Monte Carlo Simulation
Discover How To Harness Uncertainty With Python
A Guide to Monte Carlo Simulations in Statistical Physics
Handbook in Monte Carlo Simulation